

SCHEDULE C

PRICING: LEDGER CONTRACT TERMS

PART I. DEFINED TERMS USED IN THIS SCHEDULE. As used in this Schedule C, the following terms shall have the following meanings:

(a) The term "Cost Index" shall mean ten (10) times the sum of the following:

(i) the average of the closing (settle) price of the nearby corn futures contract (as reported by the Chicago Board of Trade, 5,000 bu., cents per bu.) on each trading day in the preceding calendar month, plus

(ii) the average of the closing (settle) price of the nearby soybean meal futures contract (as reported by the Chicago Board of Trade, 100 tons, dollars per ton) on each trading day in the preceding calendar month,

as determined on latest Cost Index Adjustment Date. By way of illustration, if the average closing (settle) price of the nearby corn futures contract during June 1996 was \$361.50 and the average closing (settle) price of the nearby soybean meal futures contract during June 1996 was \$246.70, then as of July 1, 1996, the Cost Index would be 6082 (i.e., $(\$361.50 + \$246.70) \times 10$). Notwithstanding the foregoing, for purposes of this Agreement, the Cost Index shall not be less than 5000 or greater than 7500.

(b) The term "Contract Floor Price" shall mean:

$$\$40.00/\text{cwt.} + \frac{\text{Cost Index} - 5000}{250}$$

as determined on the applicable delivery date. By way of illustration, if the Cost Index in effect on a delivery date is 6082, then the Contract Floor Price on such date is \$44.328/cwt. (i.e., $\$40.00/\text{cwt.} + (6082 - 5000)/250$).

(c) The term "Index Adjustment Date" shall mean the first day of January, March, May, July, September, and November of any year during the term of the Agreement.